

Application and Promissory Note**for Federal Stafford Loans (Subsidized and Unsubsidized)****and Federal Supplemental Loans for Students (SLS)**

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form is subject to penalties which may include fines or imprisonment under the United States Criminal Code and 20 U.S.C. 1097.

EXHIBIT**2.3**

AID FUNDS, INC.

BORROWER SECTION**Please Print Neatly or Type****READ THE INSTRUCTIONS CAREFULLY**

1. Last Name <i>Ellis</i>	First Name <i>Byron</i>	MI <i>A</i>	2. Social Security Number <i>751 168 2117</i>
3. Permanent Street Address (If P.O. Box, see Instructions) <i>15 S. Mulberry St.</i>		4. Telephone Number <i>(513) 335-7205</i>	5. Loan Period (MO/YR) From: To:
City <i>Troy</i>	State <i>OHIO</i>	Zip Code <i>45371</i>	6. Driver's License Number (List State Abbreviation First) <i>RAL00844 OH</i>
7. Lender Name <i>NBD Bank</i>	City <i>Troy</i>	State <i>OH</i>	8. Lender Code, If Known
10. a. Check the interest rate for your most recent Federal Stafford Loan, if any: 7% <input type="checkbox"/> 8% <input type="checkbox"/> 9% <input type="checkbox"/> 8/10% <input type="checkbox"/> Variable <input type="checkbox"/>		b. Do you currently have an outstanding Federal SLS, PLUS, or Consolidation Loan(s) at agencies other than the one this application will be processed by? If yes, check here: <input type="checkbox"/>	

11. REFERENCES: You must provide two separate references with different addresses. Both references must be completed fully.

Name <i>Angie Hoffman</i>	<i>Mrs. Angie Hoffman</i>
Permanent Address <i>494 N. Madison St.</i>	<i>494 N. Union St.</i>
City, State, Zip Code <i>Troy, OHIO 45371</i>	<i>Troy, OHIO 45371</i>
Area Code/Telephone <i>(513) 335-7205</i>	<i>(513) 335-7205</i>
Relationship to Borrower <i>Girlfriend</i>	<i>Grandmother</i>

LOAN ASSISTANCE REQUESTED

12. I wish to apply for the following types of loans in the order presented to the extent that I am eligible: (See instructions - Select all that apply)

a. <input checked="" type="checkbox"/> SUBSIDIZED FEDERAL STAFFORD	b. <input type="checkbox"/> UNSUBSIDIZED FEDERAL STAFFORD	c. <input checked="" type="checkbox"/> FEDERAL SUPPLEMENTAL LOANS FOR STUDENTS (SLS)
--------------------------------------------------------------------	-----------------------------------------------------------	--------------------------------------------------------------------------------------

13. I request a total amount under these programs not to exceed (see instructions for loan maximums):
My school will certify my eligibility for each program for which I am applying. The amount and other details of my loan(s) will be described to me in a Disclosure Statement.\$ *6625* .0014. If I check yes, I am requesting postponement (deferment) of repayment for my Stafford and SLS loan(s) during the in-school and grace periods.
If I check no, I do not want to defer repayment.a. Yes, I want a deferment: ☒ b. No, I do not want a deferment: ☐

15. If I check yes, I am requesting that the lender add the interest on my unsubsidized Stafford and SLS loan(s) which accrues during the in-school and deferment periods, to my loan principal (capitalization). If I check no, I prefer to pay the interest.

a. Yes, I want my interest capitalized: ☒ b. No, I prefer to pay the interest: ☐

16. If my school participates in EFT, I authorize the school to transfer the loan proceeds received by EFT to my student account.

a. Yes: ☒ b. No: ☐

17. Are you delinquent on any non Title IV federal debt?

a. Yes: ☐ b. No: ☒**PROMISSORY NOTE (Continued on the reverse side)****PROMISE TO PAY**

I promise to pay to the Lender, or a subsequent holder of this Promissory Note, all sums disbursed (hereafter "loan" or "loans") under the terms of this Note, plus interest and other fees which may become due as provided in this Note. If I fail to make payments on this Note when due, I will also pay reasonable collection costs, including attorney's fees, court costs and collection fees. I understand I may cancel or reduce the size of any loan by refusing to accept any disbursement that is issued.

I understand that this is a Promissory Note. I will not sign this Note before reading it, including the writing on the reverse side, even if otherwise advised. My signature certifies I have read and agree to the terms and conditions, including the "Borrower's Certification," printed on the reverse side of this Application and Promissory Note.

THIS IS A LOAN(S) THAT MUST BE REPAYED18. Borrower's Signature *Byron Ellis*Today's Date (MO/DAY/YR) *Feb 17, 2014***SCHOOL CERTIFICATION SECTION****TO BE COMPLETED BY SCHOOL**

19. School Name <i>ITT TECHNICAL INSTITUTE</i>	25. School Code/Branch <i>009088-00</i>	30. Telephone Number <i>(513) 554-2267</i>
20. Street Address <i>3325 STOP EIGHT ROAD</i>	26. Cost of Attendance \$ <i>00</i>	31. Recommended Disbursement Date(s) (MO/DAY/YR) 1st. 2nd.
City <i>DAYTON, OH</i>	27. Federal Expected Family Contribution \$ <i>00</i>	3rd. 4th.
21. Loan Period (MO/DAY/YR) From To	28. Estimated Financial Aid \$ <i>00</i>	My Signature Certifies that I Have Read and Agreed to the "School Certification" Printed on the Reverse of this Application.
22. Grade Level	29. Certified Loan Amount(s) a. Subsidized \$ <i>00</i> b. Unsubsidized \$ <i>00</i> c. SLS \$ <i>00</i>	32. Signature of Authorized School Official Print or Type Name Date
23. Enrollment Status: Full Time <input type="checkbox"/> At Least Half-Time <input type="checkbox"/>		Check box if electronically transmitted to guarantor: <input type="checkbox"/>
24. Anticipated Completion (Graduation) Date (MO/DAY/YR)		

LENDER SECTION**TO BE COMPLETED BY LENDER**

33. Lender Name <i>NBD BANK, N.A.</i>	34. Lender Code/Branch <i>803634</i>	35. Telephone Number <i>(800) 824-7064</i>	36. Lender Use Only
Street Address <i>C/O USA FUNDS - P.O. BOX 6136</i>	37. Amount(s) Approved a. Subsidized \$ <i>00</i> b. Unsubsidized \$ <i>00</i> c. SLS \$ <i>00</i>	38. Signature of Authorized Lending Official Print or Type Name, Title and Date	
City <i>INDIANAPOLIS, IN</i>	State <i>IN</i>	Zip Code <i>46206-6136</i>	

BORROWER COPY

Promissory Note (continued)

Disclosure of Terms

This Note may apply to one or more of the following types of loans, which have different terms: subsidized Federal Stafford Loan, unsubsidized Federal Stafford Loan, and Federal Supplemental Loans for Students (SLS). I agree that the lender or any subsequent holder may assign my loan(s) and acknowledge that any one loan may be assigned independently of any other loan to which this Note applies.

At or before the time of my first disbursement, the lender will send me a Disclosure Statement identifying additional terms of each loan. Important additional terms are disclosed in the statement of Borrower's Rights and Responsibilities accompanying this Note.

Interest

Interest accrues on the unpaid principal balance of each loan from the date of disbursement until the entire principal balance is paid in full. I must pay all interest charges on my unsubsidized Federal Stafford Loan and Federal SLS Loan. For a subsidized Federal Stafford Loan, I do not pay interest payable by the federal government under the Higher Education Act of 1965, as amended, and applicable U.S. Department of Education regulations (collectively referred to as the Act). Unless my lender notifies me in writing of a lower rate(s), the rate(s) of interest for my loan(s) are those specified in the Act and presented in the statement of Borrower's Rights and Responsibilities. I also may receive rebates of interest as provided by the Act.

Unless I have requested that the interest that accrues on my unsubsidized Federal Stafford and Federal SLS Loans be added to the principal balance of my loans (referred to as Capitalization), I will begin paying interest upon disbursement of such loans. Should I fail to make required payments of interest prior to the commencement of principal repayment or during a period of authorized deferment or forbearance, I agree that the holder may capitalize such interest to the extent permitted by the Act.

Origination Fee and Guarantee Fee

For each loan, the federal government charges an origination fee equal to the amount required by the Act. The guaranty agency that guarantees my loan(s) (the Guarantor) may charge a guarantee fee not to exceed a maximum amount specified in the Act. I will pay these fees, as identified in the Disclosure Statement, which will be deducted proportionately from each disbursement of my loan(s). I understand the origination and guarantee fees are refundable only if a disbursement is canceled or repaid in full within 120 days of disbursement.

Late Charges and Collection Costs

If I fail to make any part of an installment payment within 10 days after it becomes due, the holder may collect from me a late charge not to exceed 6% of each late installment. If I default on a loan(s), I shall pay reasonable collection fees and costs, plus court costs and attorney fees.

Repayment

Federal Stafford Loans have a repayment "Grace Period," usually 6 months after enrollment as at least a half-time student at an eligible school. My Grace Period will be disclosed in my Disclosure Statement.

I will repay the principal of my loan(s) in periodic installments during a repayment period(s) that begins: (i) in the case of a subsidized or unsubsidized Federal Stafford Loan, on the day immediately following the end of my Grace Period; (ii) in the case of a Federal SLS Loan, on the day of the final disbursement. My principal repayment period for each loan generally lasts five years but may not exceed ten years, exclusive of any period of deferment or forbearance.

The holder of my loan(s) will provide me with a Repayment Schedule that identifies my payment amounts and due dates. The minimum annual payment required on all my Federal Stafford and Federal SLS Loans is \$600 or the amount of interest due and payable,

whichever is larger. If I am eligible and I request it, my lender must provide me with a graduated or income-sensitive Repayment Schedule consistent with the provisions of the Act.

My Repayment Schedule may include all of my loans that are owned by the holder of this Note. I agree the holder may grant me a forbearance for purposes of aligning payment dates on my loans or to eliminate a delinquency that persists even though I am making scheduled payments. I may prepay all or any part of the unpaid balance on my loans at any time without penalty.

Acceleration and Default

At the option of the holder, the entire unpaid balance shall become immediately due and payable upon the occurrence of any one of the following events: (i) I fail to enroll as at least a half-time student at the school that certified my Application; (ii) I fail to use the proceeds of the loan(s) solely for educational expenses; (iii) I make false representation that results in my receiving a loan(s) for which I am not eligible; or (iv) I default on the loan(s).

The following events shall constitute a default on a loan: (i) I fail to pay the entire unpaid balance after the holder has exercised its option under the preceding paragraph; or (ii) I fail to make installment payments when due, or fail to comply with other terms of the loan(s), and the Guarantor reasonably concludes I no longer intend to honor my repayment obligation, provided my failure has persisted for at least 180 days for payments due monthly or 240 days for payments due less frequently than monthly. If I default, the Guarantor may purchase my loan, and Capitalize all then-outstanding interest into a new principal balance, and collection fees will become immediately due and payable.

If I default, this will be reported to National Credit Bureau Organizations and will significantly and adversely affect my credit rating. I acknowledge that a default shall have additional adverse consequences to me, as disclosed in the statement of Borrower's Rights and Responsibilities. Following default, the loan(s) may be

subject to income-contingent repayment (including potential collection of amounts in excess of the principal and interest) in accordance with the Act.

Governing Law and Notices

The terms of this Note will be interpreted in accordance with the Higher Education Act of 1965, as amended (20 U.S.C. 1070 *et seq.*), other applicable federal statutes, and regulations, and the Guarantor's policies. Applicable state law, except as preempted by federal law, may provide for certain borrower rights, remedies and defenses in addition to those stated in this Note.

If this loan is made by the school, or if the proceeds of this loan are used to pay tuition and charges of a for-profit school that refers loan applicants to the lender, or that is affiliated with the lender by common control, contract or business arrangement, any holder of this Note is subject to all claims and defenses which I could assert against the school. My recovery under this provision shall not exceed the amount I paid on this loan.

If I reside in the state in which the principal office of the Guarantor is located, the Guarantor may sue to enforce this loan in the county in which the Guarantor's office is located. However, if I object to being sued there and I mail a written objection to the Guarantor that is postmarked no later than 30 days after I am served with the suit, the Guarantor will either have the court transfer the suit to the county in which I live or will dismiss the lawsuit.

Any notice required to be given to me will be effective if mailed by first class mail to the latest address I have provided to the holder of this Note, or if the holder reasonably determines that this address is no longer my address, to the latest address secured by the holder from the Department of Education or other reliable source. Failure by the holder to enforce or insist on compliance with any term on this Note shall not be a waiver of any right of the holder. No provision of this Note may be modified or waived except in writing. If any provision of this Note is determined to be unenforceable, the remaining provisions shall remain in force.

Borrower Certification

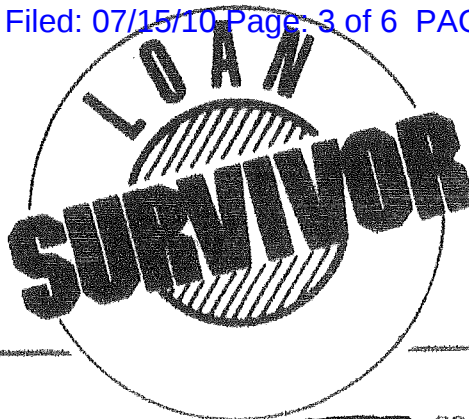
I declare under penalty of perjury that the following is true and correct: (1) I certify that the information contained in the Borrower Section of the Application is true, complete, and correct to the best of my knowledge and belief and is made in good faith. (2) I certify that loan proceeds will be used for authorized educational expenses and that I will immediately repay any loan proceeds that cannot reasonably be attributed to educational expenses for attendance on at least a half-time basis at the certifying school for the loan period certified on the Application. (3) I certify that the total amount of loans I receive under this Note will not exceed the allowable maximums under the Act. (4) I authorize my school to pay to the holder any refund that may be due to me up to the amount of the loan(s). (5) I certify that I do not now owe a refund on a Federal Pell Grant, Basic Educational Opportunity Grant, Supplemental Educational Opportunity Grant, or a State Student Incentive Grant and that I am not now in default on any loan received under the Federal Perkins Loan Program (including NDSL loans) or the Federal Family Education Loan Program (or "FFELP" as defined in the statement of Borrower's Rights and Responsibilities) or, if I am in default, I have made payment arrangements satisfactory to the holder. (6) I authorize the holder(s) of my loan(s), the Guarantor, or their agents, to investigate my credit record and report information concerning my loan status to proper persons and organizations. (7) I authorize the release of information pertinent to this loan: (i) by the school, current holder and the Guarantor, or their agents, to members of my immediate family unless I submit written directions otherwise; and, (ii) by and among my schools, lenders, Guarantors, subsequent holders, the Department of Education, and their agents. (8) So that the loan(s) requested can be approved, I authorize the Department of Education to send any information about me that is under its control, including information from the Free Application for Federal Student Aid, to state agencies and nonprofit organizations that administer financial aid programs under the FFELP. (9) I authorize my schools and Guarantors to verify my social security number with the Social Security Administration (SSA) and, if the number on my loan records is incorrect, then I authorize SSA to disclose my correct social security number to these parties. (10) I have read and understand this Application and Promissory Note and the accompanying statement of Borrower's Rights and Responsibilities.

School Certification

I hereby certify that the borrower named on this Application is accepted for enrollment on at least a half-time basis and is making satisfactory progress in a program that is eligible for the loan type(s) certified. I certify that the student is an eligible borrower in accordance with the Act. I further certify that the borrower's eligibility for a Pell Grant has been determined, that the borrower is not incarcerated, and that the borrower has been determined eligible for loan(s) in the amount(s) certified. I further certify that the disbursement schedule complies with the requirements of the Act and hereby authorize the Guarantor to adjust disbursement dates if necessary to ensure compliance with the Act. I further certify that, based on records available and due inquiry, the borrower has met the requirements of the Selective Service Act, that the borrower is not liable for an overpayment of any federal grant made under the Act, and that the information provided in the Borrower and the School sections of the Application (including information supplied in electronic format) is true, complete and accurate to the best of my knowledge and belief. I agree to provide the borrower with confirmation of any transfer of funds through EFT to the borrower's student account.

DON'T DEFAULT BE A LOAN SURVIVOR!

Remember . . . prompt repayment of your student loans will have a favorable effect on your credit rating and help you secure future loans to finance major purchases like a car or a house. So start off right. Know your obligations and your options. Here they are:



Exh. b: TS
IV
AND
V.

FREES BRYON A
15 S MULBERRY ST
TROY

OH 45373

8217
ANTICIPATED
GRADUATION DATE: 03/03/95
DATE: 01/04/95

SCHOOL: 009088-00
ITT TECHNICAL INSTITUTE

LENDER: NBD BANK, NA
SERVICER: EDUCATION LOAN SERVICING CENTER INC. PHONE (800) 824-7045
P.O. BOX 6179 INDIANAPOLIS IN 46206-6179

LOAN PROGRAM - GUARANTOR	ORIGINAL AMOUNT BORROWED	LOAN PERIOD	INTEREST RATE
FEDERAL STAFFORD - SUB USA FUNDS	\$2,625.00	03/94-11/94	VARIABLE

LENDER: FNB CHICAGO SMS TRUST 1994-B
SERVICER: EDUCATION LOAN SERVICING CENTER INC. PHONE (800) 824-7045
P.O. BOX 6179 INDIANAPOLIS IN 46206-6179

LOAN PROGRAM - GUARANTOR	ORIGINAL AMOUNT BORROWED	LOAN PERIOD	INTEREST RATE
FEDERAL SLS USA FUNDS	\$4,000.00	03/94-11/94	VARIABLE

TOTAL OUTSTANDING: \$6,625.00

DO YOU HAVE AT LEAST \$7,500 IN STUDENT LOANS? WILL YOUR EDUCATION LOAN PAYMENTS BE HIGHER THAN YOU PLANNED? USA FUNDS LOAN CONSOLIDATION PROGRAM CAN EASE THE
(CONTINUED ON NEXT PAGE)

USA FUNDS

The information on this form in no way alters your responsibility to repay all of your loans. Your Federal SLS loans and unsubsidized Federal Stafford loans, if any, were accruing interest during your in-school period. If your Lender/Servicer was capitalizing this interest, it is now part of your loan obligation.

Before your repayment period begins, consider these options:

Loan Consolidation — Your education loans may be consolidated into one convenient monthly payment if you meet certain qualifications. If you have at least a \$7,500 balance, you may be eligible to lower your monthly payment through a Federal Consolidation loan.

Loan Deferment — You may delay repayment of your loans under certain circumstances. Contact your Lender/Servicer for full details.

Graduated Repayment — You may ask your Lender/Servicer for a graduated or income-sensitive payment plan that allows you to pay less when you start, with the payments increasing over the life of the loan.

Military Repayment Plans — If service to your country is in your plans, check out the student loan repayment plans offered by the U.S. Armed Forces. Talk to your local recruiter for the details.

Above all . . . keep in touch. Contact your Lender/Servicer for more details about your options. Let your Lender/Servicer know of any changes in your name and address.

If these records are inaccurate, please notify your Lender/Servicer, or contact USA Funds' Customer Assistance Unit at 1-800-824-7044.

USA GROUP LOAN SERVICES INC
PO BOX 6176
INDIANAPOLIS IN 46206-6176



USAGroup
Loan Services

www.usagroup.com

BRYON A FREES
614 UNION ST
TROY OH 45373-4106

Exh. b: T
V.

APRIL 11, 2000

Dear BRYON A FREES:

Account Number: [REDACTED]-8217-102

The repayment terms for your loan(s) listed below have changed either due to your request or because factors affecting the repayment of your loan(s) have changed. Factors which may have resulted in this revision include a change in the interest rate on the loan(s), a change in the account balance due to the addition of another loan(s), the addition of interest accrued during a period of authorized deferment or forbearance, or a determination that the prior schedule was insufficient to repay your loan(s) within the timeframe required by law. The amount of accrued interest to be added to the outstanding capitalized interest balance of the loan(s) listed below is \$142.02.

Your first payment of \$50.00 in the revised schedule is due on 06/09/2000. You will receive a coupon book or billing statement(s) to assist you with remitting your payments. If you do not receive a coupon book or a billing statement before the first payment of this schedule is due, please send your payment to the address above and write your account number and the payment due date on the check or money order. Any scheduled payments due prior to the beginning date of this revised schedule remain your responsibility and should be remitted by the appropriate payment due date. If you are delinquent, the amount required to bring your account current as of the date of this statement is \$0.00.

Payments shall be made in MONTHLY installments in accordance with the following schedule:

Number of Payments	Payment Amount	Beginning Due Date	Ending Due Date
1) 54	50.00	06/09/2000	11/09/2004
2) 1	39.53	12/09/2004	12/09/2004

If you have any questions regarding this change, please call us at (877)872-4768. Please include your social security number on any correspondence you send to LOAN SERVICES.

Loan Information

Loan Date	Outstanding Principal	Outstanding Capitalized Interest	Interest Rate (1)	Program	Lender Name
03/21/94	1,240.68	891.65	7.980%	SLS	FNB CHICAGO, SMS TRUST 1994-B

(1) If you have a variable interest rate, see your Promissory Note or previously provided disclosure to determine the effective date(s) on the variable rate change and the method of calculation.

If we may be of further assistance, contact our office at (877)872-4768 or USAINET@USAGROUP.COM. Please include your account number on all correspondence and payments sent to USA GROUP LOAN SERVICES INC.

Sincerely,

USA GROUP LOAN SERVICES INC

ELSCD0012956882171020411200000

